



Entered on Docket
September 14, 2006

Hon. Linda B. Riegle
United States Bankruptcy Judge

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Attorneys for Debtors

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:
USA COMMERCIAL MORTGAGE COMPANY,
Debtor.

Case Nos. BK-S-06-10725 LBR
Case Nos. BK-S-06-10726 LBR
Case Nos. BK-S-06-10727 LBR
Case Nos. BK-S-06-10728 LBR
Case Nos. BK-S-06-10729 LBR
Chapter 11

In re:
USA CAPITAL REALTY ADVISORS, LLC,
Debtor.

In re:
USA CAPITAL DIVERSIFIED TRUST DEED FUND,
LLC,
Debtor.

Jointly Administered Under
Case No. BK-S-06-10725 LBR

In re:
USA CAPITAL FIRST TRUST DEED FUND, LLC,
Debtor.

In re:
USA SECURITIES, LLC,
Debtor.

Affects:
☐ All Debtors
☒ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☒ USA Capital Diversified Trust Deed Fund, LLC
☒ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

**ORDER GRANTING APPLICATION BY
DEBTOR AND DEBTOR-IN-
POSSESSION FOR AUTHORIZATION
TO FORBEAR ON FOUR HFA LOANS
(AFFECTS USA COMMERCIAL
MORTGAGE, USA CAPITAL
DIVERSIFIED TRUST DEED FUND AND
USA CAPITAL FIRST TRUST DEED
FUND)**

Date: July 25, 2006
Time: 9:30 a.m.

SCHWARTZER & MCPHERSON LAW FIRM

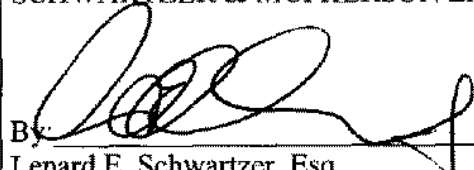
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The Motion for Authority to Forbear and to Provide Further Funding for Certain Outstanding Loans (Docket No. 592) (the "Motion") having come before this Court on July 25, 2006; the Debtors, USA Commercial Mortgage Company ("USACM"), USA Capital Diversified Trust Deed Fund ("USA Diversified"), and USA Capital First Trust Deed Fund ("USA First") (collectively referred to as "Debtors") appearing by and through their counsel, Annette W. Jarvis, Esq. of Ray Quinney & Nebeker P.C. and Lenard E. Schwartzer, Esq. of Schwartzer & McPherson Law Firm; other parties having made their appearance on the record; the Court having reviewed the Motion, the declarations and related pleadings and having heard the arguments of the parties, finding that proper notice having been given to the parties in interest, having made its findings of fact and conclusions of law on the record, and finding good cause, it is hereby

ORDERED that the Debtors are authorized to forbear from declaring a default and to forbear from exercising remedies on the HFA Monaco Loan, the HFAH Clear Lake, the HFAH Clear Lake 2nd Loan and the HFAH Windham/Asylum Loan (the "Four HFA Loans") until January 1, 2007, with any additional terms (such as completing the documentation of the HFAH Windham Asylum Loan) for such forbearance to be imposed as determined by Debtor USA First and Debtor USACM in their business judgment, provided, that no claims will be released or waived against the Borrowers or any Guarantors of the Four HFA Loans in connection with such forbearance.

Submitted by:

RAY QUINNEY & NEBEKER P.C. and
SCHWARTZER & MCPHERSON LAW FIRM

By: 
Lenard E. Schwartzer, Esq.
Jeanette E. McPherson, Esq.
Attorneys for Debtor and Debtor-In-Possession

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Approved / Disapproved by

SARA L. KISTLER
ACTING U.S. TRUSTEE
REGION 17

By: _____
August B. Landis, Assistant U.S. Trustee

SCHWARTZER & MCPHERSON LAW FIRM

2850 South Jones Boulevard, Suite 1

Las Vegas, Nevada 89146-5305

Tel: (702) 233-7390 Fax: (702) 592-0122

The Motion for Authority to Forbear and to Provide Further Funding for Certain Outstanding Loans (Docket No. 592) (the "Motion") having come before this Court on July 25, 2006; the Debtors, USA Commercial Mortgage Company ("USACM"), USA Capital Diversified Trust Deed Fund ("USA Diversified"), and USA Capital First Trust Deed Fund ("USA First") (collectively referred to as "Debtors") appearing by and through their counsel, Annette W. Jarvis, Esq. of Ray Quinney & Nebeker P.C. and Lenard E. Schwartzer, Esq. of Schwartzer & McPherson Law Firm; other parties having made their appearance on the record; the Court having reviewed the Motion, the declarations and related pleadings and having heard the arguments of the parties, finding that proper notice having been given to the parties in interest, having made its findings of fact and conclusions of law on the record, and finding good cause, it is hereby

ORDERED that the Debtors are authorized to forbear from declaring a default and to forbear from exercising remedies on the HFA Monaco Loan, the HFAH Clear Lake, the HFAH Clear Lake 2nd Loan and the HFAH Windham/Asylum Loan (the "Four HFA Loans") until January 1, 2007, with any additional terms (such as completing the documentation of the HFAH Windham Asylum Loan) for such forbearance to be imposed as determined by Debtor USA First and Debtor USACM in their business judgment, provided, that no claims will be released or waived against the Borrowers or any Guarantors of the Four HFA Loans in connection with such forbearance.

Submitted by:

RAY QUINNEY & NEBEKER P.C. and
SCHWARTZER & MCPHERSON LAW FIRM

Approved / Disapproved by

SARA L. KISTLER
ACTING U.S. TRUSTEE
REGION 17

By:

Lenard E. Schwartzer, Esq.
Jeanette E. McPherson, Esq.
Attorneys for Debtor and Debtor-In-Possession

By:

August B. Landis, Assistant U.S. Trustee

**ORDER GRANTING APPLICATION BY DEBTOR AND DEBTOR-IN-POSSESSION
FOR AUTHORIZATION TO FORBEAR ON FOUR HFA LOANS (AFFECTS USA
COMMERCIAL MORTGAGE, USA CAPITAL DIVERSIFIED TRUST DEED FUND
AND USA CAPITAL FIRST TRUST DEED FUND)**

Approved/Disapproved by:

LEWIS AND ROCA, LLP

By:

PL ch
SUSAN M. FREEMAN, ESQ.
ROB CHARLES, ESQ.
*Counsel for the Official Committee of
Unsecured Creditors of USA Commercial
Mortgage Company*

Approved/Disapproved by:

GORDON & SILVER, LTD.

By:

GERALD M. GORDON, ESQ.
GREGORY E. GARMAN, ESQ.
*Counsel for the Official Committee of
Holders of Executory Contract Rights of
USA Commercial Mortgage Company*

Approved/Disapproved by:

ORRICK, HERRINGTON & SUTCLIFFE LLP
and BECKLEY SINGLETON, CHTD.

By:

MARC A. LEVINSON, ESQ.
LYNN TRINKA ERNCE, ESQ.
BRETT A. AXELROD, ESQ.
ANNE M. LORADITCH, ESQ.
*Counsel for the Official Committee of
Equity Security Holders of USA Capital
Diversified Trust Deed Fund, LLC*

Approved/Disapproved by:

STUTMAN TREISTER & GLATT, P.C. and
SHEA & CARLYON, LTD.

By:

FRANK A. MEROLA, ESQ.
EVE KARASIK, ESQ.
CHRISTINE PAJAK, ESQ.
CANDACE C. CARLYON, ESQ.
*Counsel for the Official Committee of
Equity Security Holders of USA Capital
First Trust Deed Fund LLC*

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1 In accordance with Local Rule 9021, the undersigned certifies:

2 ___ The court waived the requirements of LR 9021

3 XX I have delivered a copy of this proposed order to all attorneys and unrepresented parties who
4 appeared at the hearing regarding this matter and/or who filed a written objection and each has:

5 XX approved the form of this order:

6 ___ waived the right to review the order and/or

7 XX failed to file and serve papers in accordance with LR 9021(c)

8 ___ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who
9 appeared at the hearing regarding this matter and/or who filed a written objection and all have either
10 approved the form of this order, waived the right to review the order, failed to file and serve papers in
11 accordance with LR 9021(c) and the following have disapproved the form of the order:

12 ___ No opposition was filed to the motion and no other party or counsel appeared at the hearing

13 Submitted by:

14 RAY QUINNEY & NEBEKER P.C. and SCHWARTZER & MCPHERSON LAW FIRM

15 By: 

16 LENARD E. SCHWARTZER, ESQ.

17 *Attorneys for Debtor and Debtor-In-Possession*

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